IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 15TH JUNE 2007 / 25TH JYAISHTA 1929

WP(C).No. 19355 of 2006(D)

PETITIONER:

THRISSUR URBAN CO-OPERATIVE BANK LTD
NO.87, MISSION QUARTERS, THRISSUR,
REPRESENTED BY ITS GENERAL MANAGER.

BY ADV. SRI.C.D.DILEEP

RESPONDENTS:

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1. THE KERALA CO-OPERATIVE TRIBUNAL,
THIRUVANANTHAPURAM, REPRESENTED BY ITS
SECRETARY.

2. RAVINDRADAS, S/O.ATTUPURATHU KUNJU
EZHUTHACHAN, CHEVOOR P.O., PERUMBILLISSERY,
THRISSUR.

3. BEENA, W/O.RAVINDRADAS,
ATTUPURATHU HOUSE, CHEVOOR P.O.,
PERUMBILLISSERY, THRISSUR.

4. KARTHYANI, W/O.VADAKKE MEPPULLY
RAMAN EZHUTHACHAN, CHEVOOR P.O., THRISSUR.

R1 BY GOVT. PLEADER SRI. P.N. SANTHOSH.
R2 TO R4 BY ADV. SRI.C.E.UNNIKRISHNAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.19355 of 2006

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Dated this the 15th day of June, 2007

JUDGMENT

Petitioner challenges Ext.P4. Petitioner is a Bank. The complaint is regarding the reduction of rate of interest to 6%.

2. I heard learned counsel for the respondents also.

3. It is not in dispute that respondents 2 to 4 are entitled to the benefit of Special Recovery Scheme. Learned counsel for respondents 2 to 4 submits that respondents 2 to 4 may be permitted to pay the amount payable by them under the Special Recovery Scheme in ten equal monthly instalments.

In such circumstances, the writ petition is disposed of permitting respondents 2 to 4 to pay off the entire amount due under the Special Recovery Scheme in ten equal monthly instalments, the first of which shall be paid on or before 23.7.2007. The further instalments shall be paid on or before the 23rd of the successive months. The petitioner will serve a statement on respondents 2 to 4 showing the exact amount of instalment within a period of two weeks from today. If respondents 2

to 4 commit default in payment of any one instalment, it will be open to the Bank to proceed against them for recovery of the amount in accordance with law.

(K.M. JOSEPH, JUDGE)

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